

DAILY MARKETS OVERVIEW

13 APRIL 2020

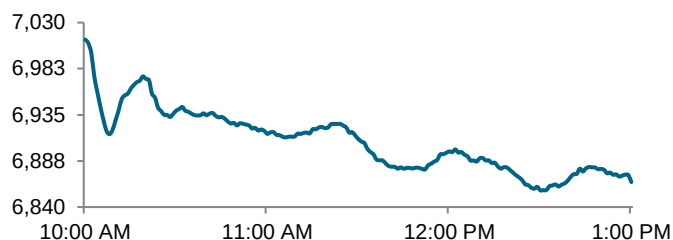
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,866	-2.0	-2.0	-18.2	19.1
Saudi (NOMU)	5,924	-3.6	-3.6	-20.4	20.9
Energy	4,813	-1.1	-1.1	-11.6	19.9
Materials	4,133	-3.0	-3.0	-20.0	33.4
Capital Goods	3,294	-1.5	-1.5	-24.0	28.3
Com. & Prof. Svc	3,497	-3.4	-3.4	-26.7	12.4
Transportation	3,211	-0.8	-0.8	-26.9	15.7
Cons. Durables & Apparel	2,941	-1.5	-1.5	-16.1	NA
Consumer Services	2,978	-1.7	-1.7	-24.8	26.9
Media	7,509	-1.7	-1.7	-20.1	21.8
Retailing	6,266	-1.0	-1.0	-18.6	NA
Food & Staples Retailing	7,416	-1.6	-1.6	12.1	NA
Food & Beverages	4,634	-1.4	-1.4	6.4	44.9
Health Care Equipment	3,300	-0.9	-0.9	-11.5	22.4
Pharma, Biotech & Life Science	3,536	1.1	1.1	-1.7	NA
Banks	6,159	-2.5	-2.5	-24.0	11.2
Diversified Financials	2,885	-0.8	-0.8	-12.6	NA
Insurance	4,054	-1.5	-1.5	-10.2	38.0
Telecommunication	6,031	-0.1	-0.1	-6.8	21.7
Utilities	3,726	-3.9	-3.9	-15.3	46.2
REITs	3,699	0.5	0.5	-11.9	20.4
Real Estate	2,582	-1.5	-1.5	-17.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Cooperative Insurance Co.	10.64	8.6%	21
Alujain corp.	27.00	5.1%	12
Al Sorayai Trading and Industrial Group Co.	11.48	4.4%	57
Al-Jouf Agriculture Development Co.	22.00	4.3%	19
Baazeem Trading Co.	42.70	4.2%	22

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Industrial Services Co.	13-Apr-20
Etihad Etisalat Co.	13-Apr-20
Jarir Marketing Co.	13-Apr-20
Eastern Province Cement Co.	14-Apr-20
National Gypsum Co.	15-Apr-20
Rabigh Refining and Petrochemical Co.	15-Apr-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 13, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 2.0% lower to 6,866, while NOMU declined 3.6% to 5,924 on Sunday. TASI traded value totaled SAR 3.7bn and averaged SAR 4.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.3% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials declined 2.5% and 3.0%, respectively. Telecom closed 0.1% lower. Pharma, Biotech & Life Science (up 1.1%) was the best performing sector. Among stocks, Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB), Alujain corp. (2170/ALCO AB), and Al Sorayai Trading and Industrial Group Co. (1213/ALSORAYA AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), KSA's Index of Industrial Production (IIP) retreated 5.72% Y/Y to 121.89 points in February 2020. The mining and quarrying activity index declined 3% by the end of February. Similarly, the manufacturing industry activity decreased 13% over the same month, while electricity, water & gas index rose 7%. (Source: Argam)
- According to Ministry of Justice, the value of KSA's real estate transactions dropped 6% YoY to SAR 14.2bn (USD 3.8bn) in March-April 2020. The number of the real estate transactions in March stood at around 25,500, down from 26,100 a year earlier, and the number of sold properties also retreated to 26,300. (Source: Argam)
- Al Sagr Cooperative Insurance Co. (8180) said the precautionary measures taken by the Saudi authorities to curb the COVID-19 outbreak, could weigh heavily on the insurance policies' sales, hence, impact the gross written premiums. (Source: Argam)
- Herfy Food Services Co. (6002/HERFY AB) revealed the country's precautionary measures to curb COVID-19 will impact its restaurants business. It added that it cannot define whether the company is eligible for the government's support packages provided to the private sector. (Source: Argam)
- Jazan Energy and Development Co (6090/GIZACO AB) stated that its operating activities are still running amid the government's precautionary measures to contain COVID-19 outbreak. The company noted that it is unable to assess the financial impact of the precautionary measures at present. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arab National Bank	19.00	-6.7%	20
Banque Saudi Fransi	28.10	-5.6%	27
Rabigh Refining and Petrochemical Co.	14.08	-5.4%	60
Yanbu National Petrochemical Co.	44.55	-4.9%	23
Sahara International Petrochemical Co.	13.46	-4.7%	87

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.34	-1.6%	269
Al Rajhi Bank	54.40	-1.6%	268
The Saudi Arabian Oil Company	31.65	-1.3%	234
Saudi Basic Industries Corp.	76.90	-3.4%	145
Sahara International Petrochemical Co.	13.46	-4.7%	87

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,906	4.2	4.2	-31.1	7.0
Abu Dhabi (ADX)	4,201	2.1	2.1	-17.2	11.8
Kuwait (KSE)	4,615	0.6	0.6	-17.4	18.4
Qatar (QE)	8,897	-1.0	-1.0	-14.7	13.2
Oman (MSM)	3,492	0.5	0.5	-12.3	7.1
Bahrain (BSE)	1,297	-0.2	-0.2	-19.4	9.3
DJMENA Index	479	-0.6	3.3	-20.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,790	0.0	12.1	-13.6	18.4
US (NASDAQ 100)	8,154	0.0	10.6	-9.1	33.5
UK (FTSE 100)	5,843	0.0	7.9	-22.5	16.8
Germany (DAX)	10,565	0.0	10.9	-20.3	18.3
France (CAC 40)	4,507	0.0	8.5	-24.6	16.4
Russia (MICEX)	2,678	-0.9	4.1	-12.1	6.0
Japan (Nikkei)	19,499	0.8	9.4	-17.6	17.3
Hong Kong (HSI)	24,300	0.0	4.6	-13.8	9.9
South Korea (KOSPI)	1,861	1.3	7.8	-15.3	17.8
China (SHCOMP)	2,797	-1.0	1.2	-8.3	13.2
India (NIFTY)	9,112	0.0	12.7	-25.1	17.6
Brazil (IBOV)	77,682	0.0	11.7	-32.8	14.5
Turkey (BIST 100)	96,471	0.7	7.7	-15.7	7.5
Egypt (EGX30)	10,322	0.0	9.2	-26.1	NA
MSCI Emerging Markets	888	0.1	6.8	-20.3	12.6
MSCI World	1,972	0.1	11.0	-16.4	17.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	31.5	0.0	-7.7	-52.3	-55.4
Natural Gas (\$/mmbtu)	1.7	-0.2	6.7	-21.0	-33.9
Gold (\$/oz)	1,697	0.8	4.7	11.8	30.1
Silver (\$/oz)	15.6	0.9	8.2	-12.8	2.3
Platinum (\$/oz)	750	-0.1	3.5	-22.4	-15.9
Copper (\$/t)	5,020	0.5	4.1	-18.4	-22.5
Zinc (\$/t)	1,901	0.8	1.5	-16.6	-34.9
Lead (\$/mt)	1,685	0.0	1.4	-12.4	-14.8
Wheat (\$/bu)	558	0.0	1.5	-0.2	8.9
Corn (\$/bu)	332	-1.3	0.5	-14.3	-20.4
Sugar (\$/lb)	10.5	0.0	1.7	-21.8	-26.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.22	0.00	-0.69	0.00
Saudi Arabia	1.23	-0.01	-1.00	0.01
UAE	1.57	0.06	-0.63	0.35
Kuwait	1.94	0.00	-0.81	0.72
Qatar	1.29	0.01	-0.96	0.08
Bahrain	1.98	0.02	-0.68	0.76

Source: Reuters

NOTES: (1) Prices updated as of April 13, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mostly lower on Monday. China and Japan are down 0.3% and 1.7%, respectively South Korea is trading 1.0% lower. Hong Kong is trading 1.4% higher, while India is down 1.8%, in the morning session.
- GCC markets ended mostly higher on Sunday. Dubai and Abu Dhabi gained 4.2% and 2.1%, respectively. Kuwait ended 0.6% higher, while Qatar closed 1.0% lower. Oman increased 0.5%, while Bahrain decreased 0.2%.
- The UAE Ministry of Economy announced a reduction in fees for 94 services, of up to 98%, as part of efforts to mitigate the impact of the current coronavirus outbreak. The reductions, worth USD 31mn (SAR 116mn) to the business sector and to be implemented this year, span a range of services, with a focus on innovation, business activities, investment, production, trade, import and export activities. (Source: Arabian Business)
- Abu Dhabi City Municipality (ADM) has announced 45% completion of a project to extend the scope of the UAE capital's running and cycling tracks in 28 sites on the Abu Dhabi Island and Abu Dhabi Mainland. The ADM has said that the AED 99.8mn (SAR 102mn) project stretches 14.12 kilometres for cycling lanes and 39.31 km for running lanes. (Source: Trade Arabia)
- Ethad Credit Insurance (ECI), the UAE's Federal Export Credit Insurance company, revealed that it will be supporting UAE exporters and businesses facing payment and supply chain disruption concerns due to Covid-19 with a range of services that will help them navigate these tough economic times. (Source: Trade Arabia)
- Kuwait Finance House revealed that it has agreed to postpone finalising its acquisition of Bahrain's Ahli United Bank until December due to the coronavirus outbreak. (Source: Trade Arabia)
- UAE's Foundation Holdings and MindChamps PreSchool have launched a joint venture aimed at the preschool education segment in the UAE and across the wider GCC. The two entities each own 50% in the GCC PreSchool Fund, which aims to raise an initial tranche of between USD 50mn (SAR 188mn) and USD 100mn (SAR 376mn) to acquire preschools throughout the UAE and GCC. (Source: Arabian Business)
- Dubai's Gulf Pharmaceutical Industries (Julphar) said it had won approval from shareholders for capital restructuring to help strengthen its capital position and improve debt profile. The rights issue will increase Julphar's share capital by up to AED 500mn (SAR 512mn) through issuing new shares with a nominal value of AED 1, after cancelling the company's losses. (Source: Trade Arabia)
- Dubai's Emirates District Cooling (Emicool) said it has begun testing its command control centre, which will provide operations and performance data from all its district cooling plants. This initiative is part of Emicool's plans to apply digital transformation to its operations and the advanced technology is designed to play a role in creating a sustainable economy in the UAE. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 10 (prior: +15.2mn barrels) will be announced on April 15. (Source: Trading Economics)
- US Industrial Production for March 2020 (prior: 0.6% M/M, 0.0% Y/Y, consensus: -4.2% M/M) will be announced on April 16. (Source: Trading Economics)
- US jobless claims for the week ended April 11 (prior: 6.6mn) will be announced on April 16. (Source: Trading Economics)



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SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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